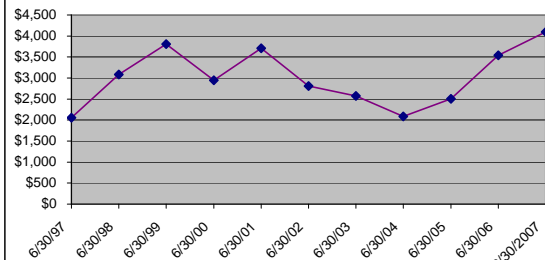


Preliminary Results (A)

City of Belmont Performance at a Glance Results for the Period Ended June 30, 2007 (000's)

General Fund Balance Trend



General Fund Balance Trends

6/30/97	\$2,059	Audited
6/30/98	\$3,085	Audited
6/30/99	\$3,807	Audited
6/30/00	\$2,948	Audited
6/30/01	\$3,705	Audited
6/30/02	\$2,812	Audited
6/30/03	\$2,572	Audited
6/30/04	\$2,083	Audited
6/30/05	\$2,507	Audited
6/30/06	\$3,544	Audited
6/30/2007	\$4,099	Unaudited

Management Discussion and Analysis



General Fund Balance -

The General Fund balance has increased by \$0.5 million, and year to date was \$4.1 million.



Budget Variance -

Revenues were over budget for \$1.2 million. Expenditures were under budget for \$10.3 million mainly due to the differences associated with capital project construction as follows: Street Improvements, Sewer & Storm Drain Project, RDA Capital Project and LMI Housing Projects. Some of these projects did not occur in the current fiscal year as originally contemplated in the budget. As a result of the above conditions, the net budget versus actual difference is a \$11.5 million favorable variance.



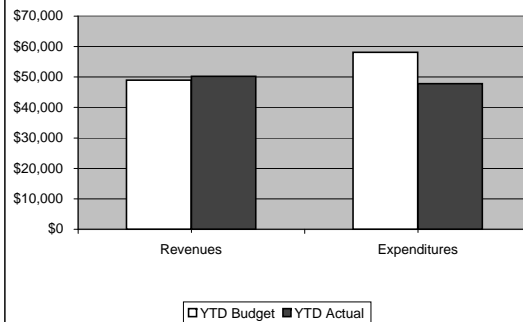
Fund Balance -

Public Education Services Fund deficits for \$0.05 million are subsidized by transfer from General Fund.

The City Hall Retrofit/Police Facility & Library Capital Projects are completed and these funds will be closed.

(A) Amounts are preliminary and subject to review by the Auditors.

Revenues & Expenditures (All Funds)



Revenues & Expenditures (All Funds)

YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$48,966	\$50,198	\$1,232
Expenditures	\$58,134	\$47,857	\$10,277
	<u>(\$9,168)</u>	<u>\$2,340</u>	<u>\$11,510</u>